

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

May 24, 2005

RECORDATION NO. 23372-EE FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006

MAY 25 '05 11-20 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are four (4) originals and one (1) photocopy of a Memorandum of Lease Agreement for Rider No. 17 dated as of January 30, 2005, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Lease Agreement dated as of May 1, 2000, which was duly filed and recorded on February 5, 2001 and assigned Recordation Number 23372.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Florida East Coast Railway, LLC
One Malaga Street
St. Augustine, FL 32085

A description of the railroad equipment covered by the enclosed document is:

One hundred (100) 70-ton, all purpose TOFC/COFC railcars with 53-foot stand-alone wells ("AP53 Cars") marked and numbered in the series FEC 71958 through FEC 72059, non-inclusive, more particularly described in the Railcar List attached to the Memorandum of Lease.

Also enclosed is a payment of \$33 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams
May 24, 2005
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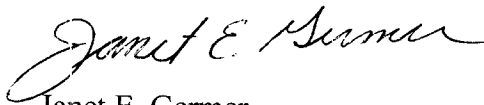
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement for Rider No. 17 dated as of January 30, 2005 to a Lease Agreement dated as of May 1, 2000, between Greenbrier Leasing Corporation, Lessor, and Florida East Coast Railway, LLC, Lessee.

If you have any questions, please do not hesitate to call.

Sincerely,



Janet E. Germer
Executive Assistant

jeg
Enclosures

cc: Robert W. Alvord, Esq.

RECORDATION NO.

23372-

FILED

MAY 25 '05

11-20 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

FLORIDA EAST COAST RAILWAY, L.L.C. ("LESSEE")

MAY 1, 2000

RIDER NO. 17

DATED JANUARY 30, 2005

Memorandum of Rider No. 17, made and entered into as of January 30, 2005, to a Lease Agreement dated May 1, 2000, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Florida East Coast Railway, L.L.C., a Florida limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor, one hundred (100) 70-ton, all purpose TOFC/COFC cars with 53-foot stand-alone wells ("AP53 Cars") marked and numbered as indicated in the attached Rail Equipment List.
2. The Lease Agreement and Rider No. 17 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as set forth in the Agreement and Rider No. 17 as each may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written. This instrument may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

LESSOR:
GREENBRIER LEASING CORPORATION

BY: 

NAME: LARRY C. BRAD

TITLE: VP

DATE: 5-24-05

LESSEE:
FLORIDA EAST COAST RAILWAY, L.L.C.

BY: 

NAME: W.G. GRIFFITH

TITLE: VP & COO

DATE: 5-20-05

STATE OF OREGON

)

) ss.

COUNTY OF CLACKAMAS

)

On this 24th day of May, 2005, before me personally appeared Harry G Brady, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Germer
NOTARY PUBLIC

My commission expires: 5/28/2006



STATE OF Florida

)

) ss.

COUNTY OF St. Johns

)

On this 20 day of May, 2005, before me personally appeared W.G. Griffiths, to me personally known, who being by me duly sworn, says that s/he is the VP & CMO of FLORIDA EAST COAST RAILWAY, L.L.C. that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Tammy C. McKay
NOTARY PUBLIC

My commission expires: Nov 11, 2006

TAMMY C. MCKAY
Notary Public, State Of Florida
My commission expires Nov. 11, 2006
Commission No. DD 162920

RAIL EQUIPMENT LIST

Rider No. 17 dated January 30, 2005 to Lease Agreement dated May 1, 2000

CAR MARK AND NUMBERS
FEC 71958
FEC 71959
FEC 71960
FEC 71961
FEC 71962
FEC 71963
FEC 71964
FEC 71965
FEC 71966
FEC 71967
FEC 71968
FEC 71969
FEC 71970
FEC 71971
FEC 71972
FEC 71973
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FEC 71982
FEC 71983
FEC 71984
FEC 71985
FEC 71986
FEC 71987
FEC 71988
FEC 71989
FEC 71990
FEC 71991

CAR MARK AND NUMBERS
FEC 71992
FEC 71993
FEC 71994
FEC 71995
FEC 71996
FEC 71997
FEC 71998
FEC 71999
FEC 72000
FEC 72001
FEC 72002
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FEC 72013
FEC 72014
FEC 72015
FEC 72016
FEC 72017
FEC 72018
FEC 72019
FEC 72020
FEC 72021
FEC 72022
FEC 72023
FEC 72024
FEC 72025

CAR MARK AND NUMBERS
FEC 72026
FEC 72027
FEC 72028
FEC 72029
FEC 72030
FEC 72031
FEC 72032
FEC 72033
FEC 72034
FEC 72035
FEC 72036
FEC 72037
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FEC 72059

Total Cars: 100